

South T-Bar Ranch Property Owners Association, Inc.

Minutes for February 12, 2022

Regular Meeting of the Board of Directors

I. CALL TO ORDER 8:01 am

The February 2022 meeting of the Board of Directors of the South T-Bar Ranch Property Owners Association was held via conference call on February 12, 2022, Lynnette Mote, President, called the meeting to order. A quorum was present with the following directors attending:

- Betty Sue Cornella
- Becky Renck
- Gayle Battaglini
- Lynette Mote
- Robin Pedzinski
- Brian Miller
- Margaret Scott
- Joyce Omohundro
- Ralph Spencer

Absent: Doug Peterson

POA members present: Ann Eulert Lot 96

II. APPROVAL OF BOARD MINUTES

January 8, 2022 meeting Minutes were presented for approval. The motion was made by Robyn P to approve the minutes as presented and was seconded by Ralph S. No abstentions. The motion passed unanimously.

REVIEW / RATIFICATION OF ACTIONS TAKEN SINCE THE LAST MEETING:

None

III. FINANCIAL REPORT

January Financials were given by Betty Sue C. (see attached). There was an increase in the trash disposal for this coming year. As of today there are still 17 outstanding assessments. She has sent reminders to those property owners.

OLD BUSINESS

1-Old codes being deleted as reported last month has not happened yet.

Covenant and Bylaws update: The final draft of our governing documents has been written up to have a final board review before submitting to and engaging with attorney to review. See notes under new business.

Reserve Study:

Action carried from July: Committee looking at the Reserve Study previously done and identify any updates to the Reserve Life of the POA Assets. No update.

INFRASTRUCTURE:

Roads: no report

Gate: The gate was tampered as the arms removed and the actuator cover removed. Curtis repaired the gate, but need a note in the newsletter to notify Brian M or the Board and also a way to get into the gate if does not open. Property owners need informed as to how to open the gate without taking it apart.

Fire Cistern: A Lt of the FD was contacted and will help to remove the tank with Taylor's help hauling. No timeframe determined yet.

Trash: no report

Security: Joyce brought up the need to put a phone at the gate. This has been discussed before and found prohibitive due to cost and possible vandalism. A possible alternative is to put a cell booster on a pole at the gate. The security cameras do not look toward the gate to see who is having problems.

LEGAL: No legal report at this time.

COMMUNICATIONS:

Action carried from last month. Need to create a welcome – inquiry packet to send to new owners including the latest newsletter and some pertinent pieces on the ranch information.

CHAT: next month should include a note to homeowners that have vendors needing an access code to contact the board.

Realtor codes: Robin contacted the realtors with listings on the ranch. Letter is attached. One Remax realtor (Tim Ritter) was receptive to mentioning to realtors association to act professionally and accompany potential buyers to the ranch.

IV. NEW BUSINESS:

Grazing Lease: Brian will meet with Taylor's on the renewal of the Grazing Lease as it expired this month. Discussion included that:

- 1- Not a profit making venture but keeping taxes lower.
- 2- Proposals of a 10% -12% increase
- 3- Additional fenced off properties and some inaccessible now for the cattle.
- 4- Since the Taylors also manage our road maintenance with the road contract we would like to keep those rising costs minimal also.

The Board has given Brian M approval to negotiate the new grazing lease on their behalf and Becky R will contact the outlying parcels with Exhibit A for signature (including a copy of the signed lease.)

Covenant and Bylaws update:

Discussion followed about the listed points to be made on the governing documents before being submitted to the attorney for review and updating. Overall the need to change what has already been documented was minimal. The most important issue at this point was to do (include) what is needed to clarify the LEC vs CCIOA issue of how the POA is governed.

Ann E noted that the differences need explained and maybe a compromise made but the Attorney must advise us on what to say to the membership and also do a good write up for the governing docs regardless of the outcome. The Board is still operating and governing as an LEC.

Becky R will submit the list and contact the Attorneys to get started on this review. It is the board's hope to have a final before April 30 to present to the members for a vote at the annual meeting.

V. POA MEMBER COMMENTS: Ann E expressed a desire that the Board remember what is in our governance and what is not.

VI. CLOSED SESSION: None.

VII. ADJOURNMENT: Meeting adjourned at 10:38 am. Becky made amotion to adjourn, Joyce O 2nd and the motion passed

Respectfully submitted by
Becky Renck, Secretary South T-Bar Ranch

FINAL

Mrs. Robin R. Pedzinski
296 Arrowhead Ct.
Canon City, CO 81212

January 14, 2022

Hello from South TBar Ranch!

The reason you are receiving this notice is because you are handling property for sale in South TBar Ranch.

This is a letter to update you on our ranch gate entry codes. The Realtor code is 7884. There is a procedure for obtaining it. When you acquire a property to represent for sale, you should contact the STB Secretary at secretary@southtbar.com to obtain the current realtor code, as it may change from time to time. At no time are you to use our Private Owner Gate Code.

Some time ago the Board of Directors put gate codes in place for a variety of people. Vendors, Realtors, First Responders, and Private Owners. This was done because people were accessing the ranch that were not supposed to be here. We also placed a camera at the gate to see who was entering the ranch. All of this is a way to track who enters, in case something unforeseen happens.

We also request that at no time should a potential buyer be given Any access codes and sent to the ranch on their own. Example: My husband and I were out driving the ranch and a couple stopped us to ask for directions to a property. They said their realtor sent them out to look at it. Please help us by making sure any potential buyer is accompanied by a realtor at all times while on the ranch.

Should you have any questions, please feel free to contact our Secretary, Becky Renke at the above email address or myself at ranchstb@outlook.com.

Thank You for Your Time and helping us keep our community safe.

Robin Pedzinski
Vice President South TBar Ranch Board

SOUTH T- BAR RANCH POA

Balance Sheet
January 31, 2022

ASSETS:

Operating Funds		
Legacy Bank /Checking	\$ 12,469.29	
Legacy Bank / Money Market - General Fund	\$ 32,456.47	
Total Operating Funds		<u>\$ 44,925.76</u>
Reserve Funds		
Legacy Bank / Money Market - Reserve Fund	\$ 166,913.95	
Total Reserve Funds		<u>\$ 166,913.95</u>
TOTAL ASSETS		<u><u>\$ 211,839.71</u></u>

LIABILITIES

\$ -
\$ -

EQUITY

POA General Fund 2022	\$ 44,925.76
POA Reserve Fund Balance	\$ 166,913.95
TOTAL EQUITY	<u><u>\$ 211,839.71</u></u>

TOTAL NET WORTH & EQUITY \$ 211,839.71

SOUTH T-BAR RANCH POA

INCOME STATEMENT

January 31, 2022

	Year To Date January 2022	Annual Budget 2022	Variance
Income			
<i>Annual Expense Assessment</i>	39,846.50	50,388.00	(10,541.50)
<i>Annual Road Use Fee</i>	5,212.50	8,840.00	(3,627.50)
<i>Grazing Lease</i>		3,600.00	(3,600.00)
<i>Interest</i>	0.76	100.00	(99.24)
<i>Late fee</i>		150.00	(150.00)
<i>Ownership Change Assessment</i>		400.00	(400.00)
<i>Misc - Remotes, lien fee</i>		0.00	-
Total Income	<u>45,059.76</u>	<u>63,478.00</u>	<u>(18,418.24)</u>
 Expenses			
<i>Road Maintenance Contract</i>		38,000.00	38,000.00
<i>Insurance</i>			
<i>General Liability</i>		3,800.00	3,800.00
<i>Gate Electric/Maint</i>		500.00	500.00
<i>Trash Service</i>		8,000.00	8,000.00
<i>Newsletter & Communication</i>		0.00	-
<i>Post Office Box</i>	134.00	108.00	(26.00)
<i>Accounting Fees</i>		700.00	700.00
<i>Legal Fees</i>		2,000.00	2,000.00
<i>Corporate Taxes</i>		260.00	260.00
<i>Dues Collection Expenses</i>		50.00	50.00
<i>Annual Meeting Expense</i>		750.00	750.00
<i>Repairs & Maintenance</i>		100.00	100.00
<i>Misc Expense</i>		455.00	455.00
<i>Reserves</i>		8,755.00	8,755.00
<i>Total operating Expenses</i>	<u>134.00</u>	<u>63,478.00</u>	<u>63,344.00</u>
 <i>Income (Loss) from Operations</i>	<u>44,925.76</u>	<u>\$ -</u>	<u>44,925.76</u>

South T Bar Ranch POA - Reserve Fund Statement 2022	
	Year To Date January 2022
<i>2022 Reserve Income</i>	
<i>Reserve 2022 Income</i>	
Interest Income	<u>13.18</u>
Total Reserve Income	<u>13.18</u>
<i>2022 Reserve Expenditures</i>	
Road Work/ Re-Gravel etc	0.00
Total Reserve Expenses	<u>-</u>
2022 Income/(Loss) from Reserves	<u>13.18</u>

FINVA

**South T Bar Ranch POA
Reserve Funds
as of January 31, 2022**

Beginning Reserve Fund Balance 01/01/15	193,706.61
Annual Reserve Contributions 2015	18,000.00
Interest Earnings 2015	198.23
Additional funds from 2015 budget excess	6,261.81
Less: Reserve Expenses 2015	<u>(28,266.26)</u>
Reserve Balance 12/31/15	<u>189,900.39</u>
Annual Reserve Contributions 2016	12,950.00
Interest Earnings 2016	200.03
Less: Reserve Expenses 2016	<u>(3,047.82)</u>
Reserve Fund Balance 12/31/16	<u>200,002.60</u>
Additional funds from 2016 Budget Excess	7,308.92
Annual Reserve Contributions 2017	12,450.00
Interest Earnings 2017	207.39
Less: Reserve Expenses 2017	<u>(18,469.06)</u>
Reserve Fund Balance 12/31/17	<u>201,499.85</u>
Additional funds from 2017 Budget Excess	1,642.40
Annual Reserve Contribution 2018	12,500.00
Interest Earnings 2018	239.36
Less: Reserve Expenses 2018	<u>(25,163.71)</u>
Less: Loss from 2018 Budget	<u>(4,790.34)</u>
Reserve Fund Balance 12/31/18	<u>185,927.56</u>
Interest Earnings 2019	541.67
Annual Reserve Contribution 2019	12,500.00
Less: Reserve Expenses 2019	<u>(20,417.58)</u>
Less: loss from 2019 Budget	<u>(9,895.54)</u>
Reserve Fund Balance	<u>168,656.11</u>
Interest Earnings 2020	330.27
Less: Reserves Expenses 2020	<u>(17,326.10)</u>
Annual Reserve Contribution 2020	8,000.00
Less: Loss from 2020 Budget	<u>(3,314.06)</u>
Reserve Fund Balance	<u>156,346.22</u>
Interest Earnings 2021	181.23
Less: Reserves Expenses 2021	<u>(2,824.04)</u>
Annual Reserve Contribution 2021	<u>6,700.00</u>
Reserve Fund Balance	<u>160,403.41</u>
Additional funds from 2021 budget excess	6,497.36
Interest Earnings 2022	13.18
Less: Reserves Expenses 2022	
Annual Reserve Contribution 2022	
Reserve Fund Balance	<u>166,913.95</u>